



4510-24-P

DEPARTMENT OF LABOR

Bureau of Labor Statistics

Information Collection Activities; Comment Request

AGENCY: Bureau of Labor Statistics, Department of Labor.

ACTION: Notice of information collection; request for comment.

SUMMARY: The Department of Labor, as part of its continuing effort to reduce paperwork and respondent burden, conducts a pre-clearance consultation program to provide the general public and Federal agencies with an opportunity to comment on proposed and/or continuing collections of information in accordance with the Paperwork Reduction Act of 1995. This program helps to ensure that requested data can be provided in the desired format, reporting burden (time and financial resources) is minimized, collection instruments are clearly understood, and the impact of collection requirements on respondents can be properly assessed. The Bureau of Labor Statistics (BLS) is soliciting comments concerning the proposed extension of the International Price Program U.S. Import and Export Price Indexes. A copy of the proposed information collection request can be obtained by contacting the individual listed below in the Addresses section of this notice.

DATES: Written comments must be submitted to the office listed in the Addresses section of this notice on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: Send comments to Nora Kincaid, BLS Clearance Officer, Division of Management Systems, Bureau of Labor Statistics, Room 4080, 2 Massachusetts Avenue, N.E., Washington, DC 20212. Written comments also may be transmitted by fax to 202-691-5111 (this is not a toll free number).

FOR FURTHER INFORMATION CONTACT: Nora Kincaid, BLS Clearance Officer, 202-691-7628 (this is not a toll free number). (See **ADDRESSES** section.)

SUPPLEMENTARY INFORMATION

I. Background

The U.S. Import and Export Price Indexes, produced by the Bureau of Labor Statistics' International Price Program (IPP), measure price change over time for all categories of imported and exported products, as well as selected services. The IPP has produced the U.S. Import Price Indexes continuously since 1973 and the U.S. Export Price Indexes continuously since 1971. The Office of Management and Budget has listed the Import and Export Price Indexes as a Principal Federal Economic Indicator since 1982. The indexes are widely used in both the public and private sectors. The primary public sector use is the deflation

of the U.S. monthly Trade Statistics and the quarterly estimates of U.S. Gross Domestic Product; the indexes also are used in formulating U.S. trade policy and in trade negotiations with other countries. In the private sector, uses of the Import Price Indexes include market analysis, inflation forecasting, contract escalation, and replacement cost accounting.

The IPP indexes are closely followed statistics, and are viewed as a key indicator of the economic environment. The U.S. Department of Commerce uses the monthly statistics to produce monthly and quarterly estimates of inflation-adjusted trade flows. Without continuation of data collection, it would be extremely difficult to construct accurate estimates of the U.S. Gross Domestic Product. In fact, DOL-BLS' attempt to curtail publication of the export price indexes beginning in FY15 was met with resistance from the Commerce Department who explained that a viable substitute is not available. The *Beyond the Numbers* article "Analyzing alternatives to export price indexes" (<http://www.bls.gov/opub/btn/volume-3/analyzing-alternatives-to-export-price-indexes.htm>) explores alternatives to using IPP's export price indexes to deflate the U.S. Gross Domestic Product and explains why there are currently no comparable replacements.

Additionally, Federal policymakers in the Department of Treasury, the Council of Economic Advisers, and the Federal Reserve Board utilize these statistics on a regular basis to

improve these agencies' formulation and evaluation of monetary and fiscal policy and evaluation of the general business environment.

II. Current Action

Office of Management and Budget clearance is being sought for the U.S. Import and Export Price Indexes. The IPP continues to modernize data collection and processing to permit more timely release of its indexes, and to reduce reporter burden. The IPP has expanded the use of its web application, introduced in 2003 to allow respondents to update their data online and more rapidly than using a paper-based form. As of March 2018, 91 percent of IPP respondents were providing prices via the web application or had agreed to start using this repricing method. Field Economists currently offer web repricing to all new respondents and at initiation, it is the preferred method of collection offered to companies.

The Program continues its multi-year effort to develop a more effective sampling and collection strategy for companies that are considered major importers or exporters. Research has shown that, while hundreds of thousands of companies import and export goods into and from the United States each year, the volume of trade (in terms of dollar value) is heavily concentrated on a very small percentage of these companies. IPP's sampling methodology results in the large companies being sampled on a frequent basis. As a result of the continual fielding of these

companies, Field Economists combine collection efforts for multiple IPP samples, as they deem appropriate. The collection of multiple IPP samples at once results in fewer visits and consequently, reduced burden.

Also, IPP has started revising its Data Collection Procedures, with the goal of improving collection methods for respondents (and for the Field Economists).

III. Desired Focus of Comments

The Bureau of Labor Statistics is particularly interested in comments that:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility.
- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used.
- Enhance the quality, utility, and clarity of the information to be collected.
- Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information

technology, e.g., permitting electronic submissions of responses.

Title of Collection: International Price Program (IPP) U.S. Import and Export Price Indexes.

OMB Number: 1220-0025.

Type of Review: Extension without change of a currently approved collection.

Affected Public: Private Sector, Business or other for-profits.

Form	Total Respondents	Frequency	Total Responses	Average Time per Response (hours)	Estimated Total Burden Hours
Form 3008		Annually			
Imports	1500		1500	1.0	1500
Exports	1000		1000	1.0	1000
Total	2500		2500		2500
Repricing Form		Monthly			
Imports	2700	9.0 ¹	24300	.4438 ²	10784
Exports	1750	9.3 ¹	16275	.4541 ³	7390
Total	4450		40575		18174
TOTALS	////////	////////	43075	////////	20674

¹ During initiation, the respondent determines how many months he/she will need to supply data in a given year based upon how often the company changes its pricing information. The average company is requested to supply information 9.3 months per year for exports and

9.0 months per year for imports.

² Time to reprice is based upon 5 minutes of response time per item x
5.325 items = 26.625 minutes/60 = .4438 hours.

³ Time to reprice is based upon 5 minutes of response time per item x
5.449 items = 27.245 minutes/60 = .4541 hours.

Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval of the information collection request; they also will become a matter of public record.

Signed at Washington, D.C., this 12th day of June 2018.

Eric P. Molina,

Acting Chief, Division of Management Systems.

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